



29 July 2025

## Yojee June Q4 FY25 Activity Report

### Highlights

- **MOSAIC Platform Unveiled:** Successful introduction of MOSAIC prototypes at the IFCBAA (International Forwarders & Customs Brokers Association of Australia) Conference in May 2025, generating strong industry interest and validating the platform's market-disrupting potential.
- **SmartYojee JV Technical Validation:** Completion of Technical Verification for the SmartYojee joint venture's customs technology, a critical de-risking milestone that confirms the technology's viability and integration readiness to be the first connector for the MOSAIC platform.
- **Enterprise Contract Progress:** Continued execution on key enterprise TCMS contracts, including the final deployment at APP's largest mill and advancing implementations with global logistics leaders DSV Australia and Röhlig Logistics Singapore.
- **Strengthened Balance Sheet:** Closing cash position of \$3.67 million as at 30 June 2025 with no debt.
- **Capital Raise (\$5.4M):** Successful oversubscribed placement raising approximately \$5.4 million to accelerate growth and commercialisation, subsequent to the quarter end.
- **Financial Snapshot:** Cash receipts from customers of \$183k for the quarter. Net operating cash outflows were \$744k, reflecting disciplined investment in product development and strategic growth initiatives.

Yojee Limited (**Yojee** or the **Company**) (ASX: **YOJ**) is a leading logistics technology company focused on simplifying freight operations through digital innovation.

### MAJOR CONTRACTS UPDATE

The fourth quarter marked the early stages of execution on major enterprise contracts, with initial implementation and ramp-up activities underway. These developments represent an important step toward the Company's strategy of building a high-quality, recurring revenue base with global logistics leaders.

### **APP Indonesia Deployment**

In April 2025, the Company successfully completed the Transport Carrier Management System (TCMS) implementation at the fourth and largest mill of its enterprise client, APP. This deployment represents a key partnership milestone and is expected to meaningfully scale APP's daily transaction volumes, with the increased impact anticipated to contribute to revenue growth in FY26.



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Transaction volume grew by 5% during the quarter, reflecting the Company's strategy to exit low-margin legacy contracts that had reached maturity as previously announced. This shift enables a stronger focus on higher-value enterprise partnerships and improved unit economics.

## PIPELINE

Yojee continues to engage with large enterprise customers, with several opportunities remaining in late-stage sales processes. While timelines in this segment are often extended, we remain encouraged by the level of engagement and the relevance of our platform to these organisations' evolving digital strategies.

We are expanding our presence across additional markets in Asia, focusing on growing adoption of our Transport Carrier Management System (TCMS). This includes deeper collaboration with regional partners and mid-sized logistics providers who are seeking more structured and connected transport execution tools.

We are actively working to expand usage within existing customer contracts, with a focus on increasing transaction volumes and geographic coverage. This growth is driven by continued alignment between our product capabilities and customer needs in complex, multi-region logistics environments.

## PRODUCT DEVELOPMENT

The fourth quarter witnessed ongoing successful product development, defined by the expansion of its Sydney engineering office. The Company delivered on key strategic promises, demonstrating tangible progress of its next-generation platform, MOSAIC.

Momentum continues to build around the MOSAIC platform, supported by recent product developments and growing awareness in the freight forwarding and broker segments. Our #BePartOfSomething campaign is helping to steadily lift brand visibility and position Yojee as a credible and modern alternative in the market.

In May 2025, Yojee successfully unveiled its MOSAIC platform prototypes at the IFCBAA (International Forwarders & Customs Brokers Association of Australia) Conference. The presentation provided the freight forwarding and customs community with the first public look at the next-generation platform. Refer to ASX Announcement dated 21 May 2025.

The feedback from industry participants was positive, validating the market need for a modern, intuitive, and scalable alternative to the legacy systems. MOSAIC is purpose-built to disrupt this status quo by offering a platform that connects all parties in the supply chain, delivers transparent value-aligned pricing, and eliminates the vendor lock-in that has frustrated the industry for years.

During the quarter, the Company completed the "Technical Verification" for the customs technology licensed through the SmartYojee joint venture. This milestone confirms that the technology is compliant with ANZ customs regulations. Following which the Company issued 2,500,000 fully paid ordinary shares as tranche one consideration pursuant to formal agreements. Refer to ASX Announcements dated 10 June 2025 and 4 July 2025.



This validation is important as it not only de-risks the joint venture but also serves as the first concrete proof point for the MOSAIC platform's "Connector Store" ecosystem strategy.

## FINANCIAL RESULTS

The Company's financial results for the quarter reflect a period of disciplined investment in its long-term strategic priorities, primarily the development and validation of the MOSAIC platform.

Cash receipts from customers in Q4 FY25 amounted to \$183k. This figure is in line with expectations, reflecting the transitional phase as the Company moves away from legacy contracts and begins the ramp-up of new, large-scale enterprise clients. For the full financial year ended 30 June 2025, cash receipts totalled \$668k.

Net cash outflows from operating activities were \$744k for the quarter, and net cash outflows from investing activities were \$382k. This expenditure was deliberately channelled into key growth initiatives, with expenditure on TCMS transitioning to operating costs as a commercialised product. The investing cash flow was primarily directed towards the capitalisation of development costs for intellectual property, directly funding the work that culminated in the MOSAIC prototype. The cash outflow this quarter represents a strategic investment in building long-term asset value.

## CORPORATE

### Cash Position

The Company held a cash balance of \$3,671k at 30 June 2025 and has no debt.

### Subsequent Event: Successful Capital Raising

Subsequent to the end of the quarter, Yojee secured commitments for a \$5.4 million (gross) capital raise via a placement to institutional and sophisticated investors. The Company completed the first tranche of the raise in July 2025. Refer to ASX Announcements dated 2 July 2025 and 10 July 2025.

The funds raised will be used primarily for the development and commercialisation of the MOSAIC platform, including additional resources and team expansion; development and marketing of the TCMS and for general working capital. This capital injection significantly strengthens the Company's balance sheet and provides a clear runway to execute its business objectives.

### Share Capital Movements

During the quarter, the Company issued 13,623,222 fully paid ordinary shares ("Shares") on conversion of vested performance rights, 9,000,000 corporate advisor options (\$0.15; 23 April 2030) following shareholder approval and 750,000 performance rights, subject to vesting conditions, issued pursuant to the Company's Employee Incentive Scheme.



Subsequent to quarter end, the Company issued 14,273,125 Shares on completion of tranche one of the placement, 5,738,937 Shares on conversion of vested performance rights and 2,500,000 Shares as part consideration of the SmartYojee joint venture.

### **Board and Management Changes**

During the quarter, the Company welcomed Mr. Lester De Leon as Finance Director based in Singapore. Mr. De Leon is a senior finance and strategy professional with over 18 years of experience in the technology and financial services sectors, having held finance leadership roles at global companies including Amazon, Goldman Sachs, and Standard Chartered Bank.

Mr. John Moran was appointed Company Secretary, effective 1 July 2025. Mr. Moran is an experienced corporate governance professional. With his appointment, Ms. Carly Terzanidis resigned from the role. The Board thanks Ms. Terzanidis for her service and contribution to the Company. Refer to ASX Announcement dated 27 June 2025.

### **Related Party Payments**

As required by ASX Listing Rules, Yojee notes that the amount of \$102k disclosed in Section 6.1 of the accompanying Appendix 4C relates to payments made during the quarter to related parties and their associates. These payments consist of salaries, wages, and consultant fees paid to members of the Board of Directors.

### **CEO'S UPDATE AND OUTLOOK**

Mark Connell, CEO: "The fourth quarter was an exciting period for Yojee, one in which we transitioned from strategy and planning to tangible execution and validation. We delivered on the key promises made to the market, proving our ability to execute on a complex and ambitious technology roadmap.

The successful public unveiling of our MOSAIC platform at the IFCBAA conference was a defining moment. The positive reception from the industry confirmed our belief that the market is ready for a fundamental shift away from legacy systems.

This was followed by another critical milestone: the technical validation of the SmartYojee joint venture. This achievement not only brings our customs solution to life but, more importantly, proves the power and viability of our extensible, connector-based community platform strategy.

The market has recognised this progress. The successful and oversubscribed \$5.4 million capital raise, completed just after the end of the quarter, is a powerful endorsement of our strategy and our team's ability to deliver. This new funding provides us with the fuel to accelerate the commercialisation of MOSAIC and scale our operations."

The announcement is authorised for release by the Board of Directors.

-ENDS-



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About Yojee Limited (ASX: YOJ)

Yojee is a leading logistics technology company focused on simplifying freight operations through digital innovation. Our platform enables Logistics Providers to consolidate complex supply chain networks into a single, intuitive system. By centralising operations, optimising workflows, and providing real-time visibility, Yojee empowers businesses to move Air, Ocean, and Road freight efficiently and seamlessly. With our intelligent technology, logistics professionals can enhance performance, reduce inefficiencies, and drive growth in a rapidly evolving industry.

The MOSAIC platform is a simple yet powerful global solution for freight forwarders, bringing teams and partners together on a single platform. Designed to overcome the fragmented nature of supply chain data exchanges between participants and eliminate 'trapped into use' feelings of enterprise-class systems and costly integrations. MOSAIC enhances visibility, optimises freight operations, and ensures every stakeholder works cohesively in real-time.

FORWARD LOOKING STATEMENT AND DISCLAIMER

*Please note that images used in the Company's ASX announcements are to illustrate concepts only and are not intended to represent commercial Yojee images. Certain statements contained in this ASX release, including information as to the future financial or operating performance of the Company and its projects, are forward looking statements. Such forward looking statements:*

- (a) are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Company, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies;*
- (b) involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward looking statements; and*
- (c) may include, among other things, statements regarding estimates and assumptions in respect of prices, costs, results and capital expenditure, and are or may be based on assumptions and estimates related to future technical, economic, market, political, social and other conditions. The Company disclaims any intent or obligation to publicly update any forward looking statements, whether as a result of new information, future events or results or otherwise. The words "believe", "expect", "contracted", "anticipate", "indicate", "contemplate", "target", "plan", "intends", "continue", "budget", "estimate", "may", "will", "schedule", "planned" and similar expressions identify forward looking statements. All forward looking statements contained in this ASX release are qualified by the foregoing cautionary statements. Recipients are cautioned that forward looking statements are not guarantees of future performance and accordingly recipients are cautioned not to put undue reliance on forward looking statements due to the inherent uncertainty therein.*



## Appendix 4C

### Quarterly cash flow report for entities subject to Listing Rule 4.7B

#### Name of entity

YOJEE LIMITED

#### ABN

52 143 416 531

#### Quarter ended ("current quarter")

30 June 2025

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	183	668
1.2 Payments for		
research and development	-	-
product manufacturing and operating costs	(254)	(793)
advertising and marketing	(149)	(566)
leased assets	(46)	(117)
staff costs	(62)	(268)
administration and corporate costs	(458)	(2,203)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	35	77
1.5 Interest and other costs of finance paid	-	(3)
1.6 Income taxes paid	-	(207)
1.7 Government grants and tax incentives	7	14
1.8 Other (mainly payments for indirect taxes)	-	-
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(744)</b>	<b>(3,398)</b>

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
<b>2.</b>	<b>Cash flows from investing activities</b>		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	businesses	-	-
	property, plant and equipment	(5)	(15)
	investments	(3)	(3)
	intellectual property (see note 6)	(374)	(1,002)
	other non-current assets	-	-
2.2	Proceeds from disposal of:		
	(a) entities	-	-
	businesses	-	-
	property, plant and equipment	-	-
	investments	-	-
	intellectual property	-	-
	other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(382)</b>	<b>(1,020)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	1	3,871
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(8)	(26)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	(71)



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Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
3.7	Transaction costs related to loans and borrowings	-	(2)
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>(7)</b>	<b>3,772</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	4,816	4,342
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(744)	(3,398)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(382)	(1,020)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(7)	3,772
4.5	Effect of movement in exchange rates on cash held	(12)	(25)
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>3,671</b>	<b>3,671</b>

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances	3,671	4,816
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>3,671</b>	<b>4,816</b>



6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	102
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

7.	Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
	<i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i>		
	<i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	<b>Total financing facilities</b>	-	-
7.5	<b>Unused financing facilities available at quarter end</b>		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
	N/A		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(744)
8.2	Cash and cash equivalents at quarter end (item 4.6)	3,671
8.3	Unused finance facilities available at quarter end (item 7.5)	-
8.4	Total available funding (item 8.2 + item 8.3)	3,671
8.5	<b>Estimated quarters of funding available (item 8.4 divided by item 8.1)</b>	4.9
<i>Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.</i>		

8.6 If item 8.5 is less than 2 quarters, please provide answers to the following questions:

8.6.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: Not applicable

8.6.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: Not applicable

8.6.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: Not applicable

*Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.*

## Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: ...29 July 2025 .....

Authorised by: .....The Board.....  
(Name of body or officer authorising release – see note 4)

## Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the



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[name of board committee – eg Audit and Risk Committee]”. If it has been authorised for release to the market by a disclosure committee, you can insert here: “By the Disclosure Committee”.

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.
6. With effect from Q4 FY2025, the Company is no longer capitalising software development costs related to its TCMS product. These costs are to be expensed going forward and this treatment is reflected in the YTD figures presented above. This reflects TCMS costs incurred in Q3 and Q4 only as all TCMS costs previously capitalised were impaired at 31 December 2024 in the Company's financial report for the period then ended. This change in treatment has resulted in a number of reclassifications of expenditure within the YTD presentation.



TCMS



MOSAIC